



Electricity Oversight Board

Daily Report for Friday, May 9, 2003

On Friday, due to congestion on Path 26 in the North-to-South direction, the average zonal prices split for NP15 at \$12.60/MWh and SP15 at \$16.16/MWh. The average zonal price increased from the previous day by 45 percent for NP15 and by 68 percent for SP15. Although the average zonal price was higher on Friday, the zonal prices have remained low for the past week partly as the result of:

- Stable natural gas prices. On Friday, the average natural gas price increased slightly to \$5.14/MMBtu from \$5.12/MMBtu on Thursday.
- Moderate weather conditions. Mild temperatures across California maintained stable demands for electricity.
- Healthy generation levels.

In the News: The California Public Utilities Commission (CPUC) established a state Energy Agency accountable for all policy related issues.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

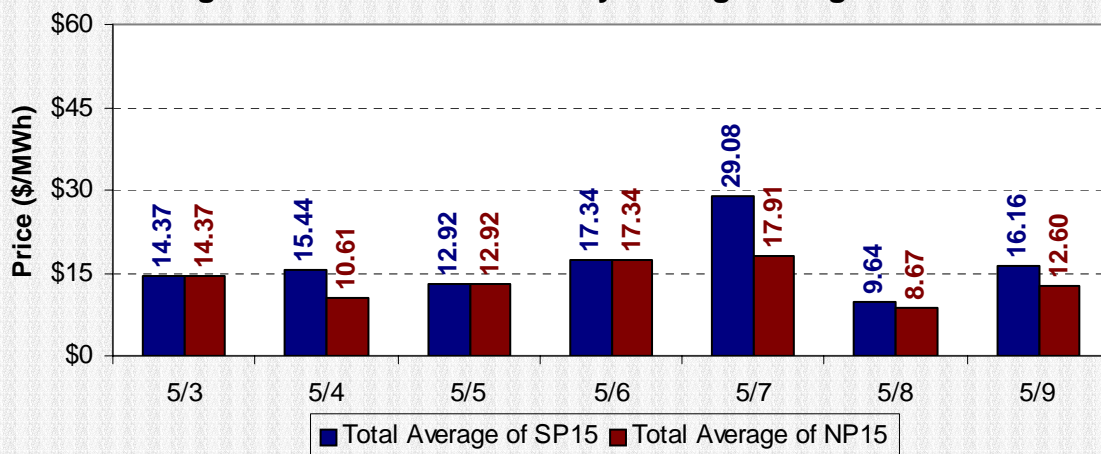
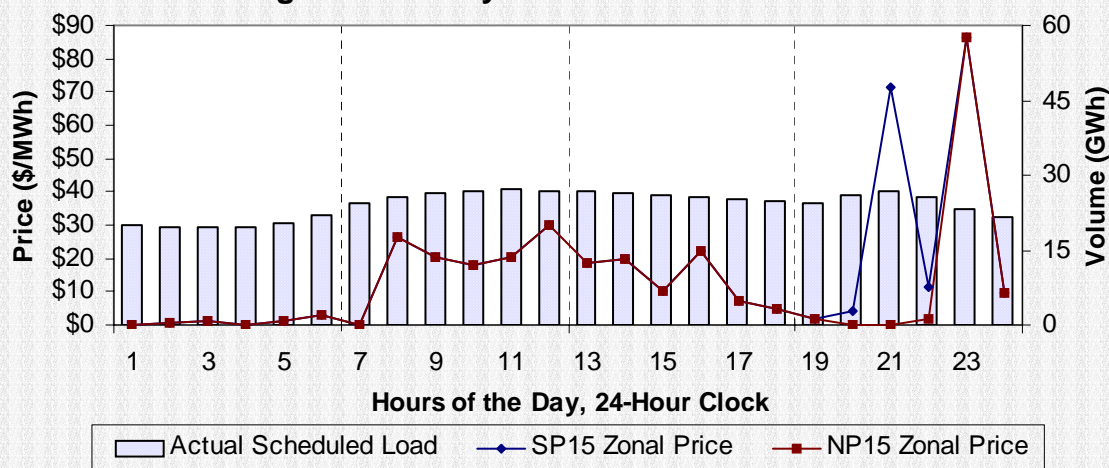


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

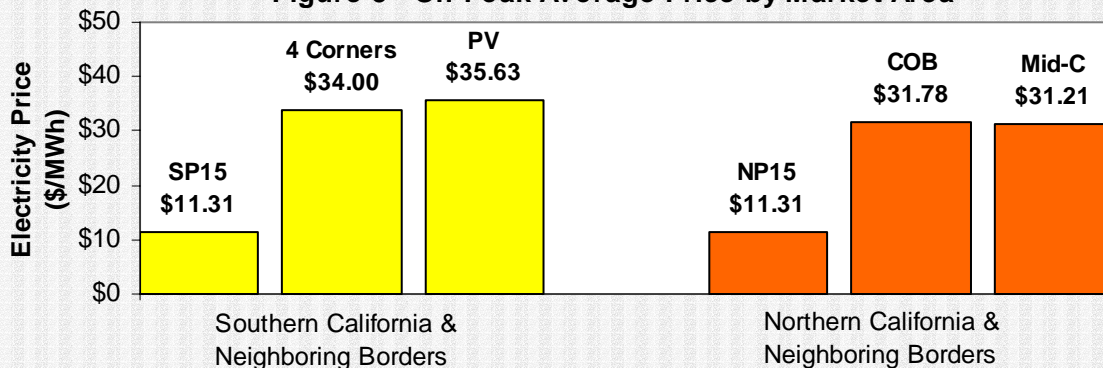


Figure 4 - Seven Day Snapshot of NP15 Zonal Price

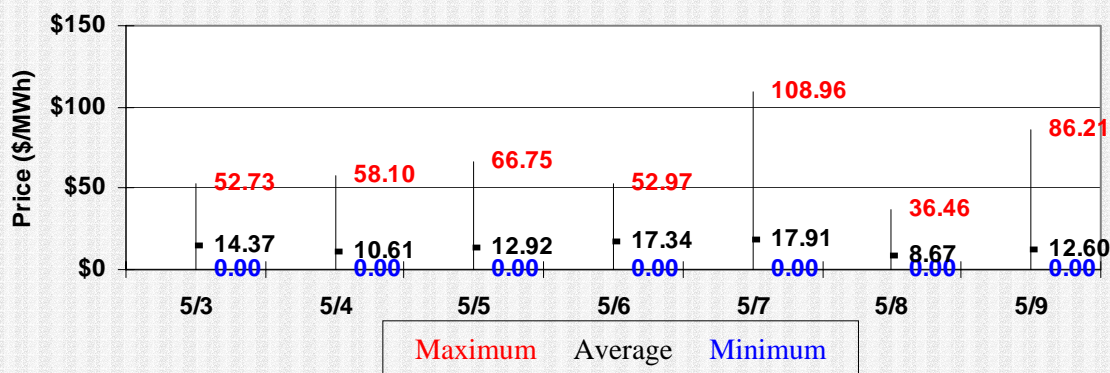


Figure 5 - Average Natural Gas Price

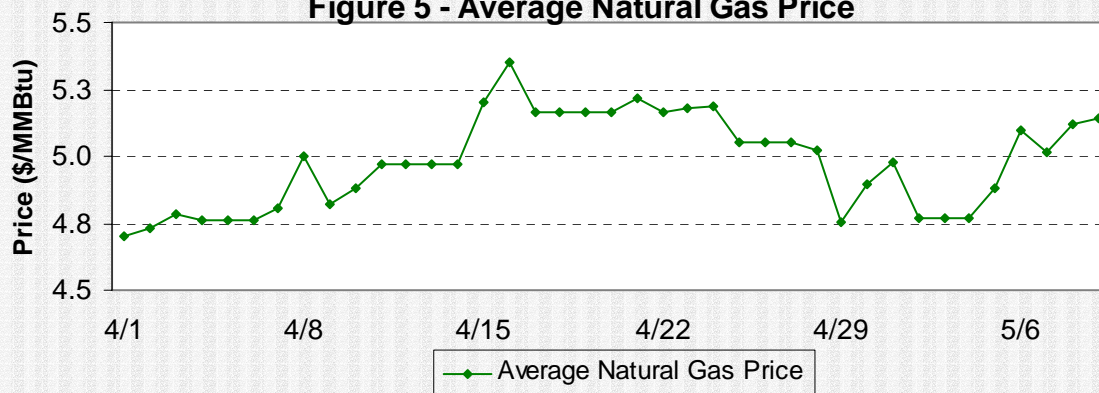


Figure 6 - Average Daily Zonal Price & Total Actual Load

